

The Potential Problems of The Golden Visa Policy in The Context of Globalisation and Social Networks

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ABSTRACT

The Directorate General of Immigration has set specific criteria for obtaining a Golden Visa to increase the contribution of foreign nationals to the national economy. This visa is the basis for granting a residence permit that is valid for 5-10 years. This research aims to examine the implications of the Golden Visa policy and identify potential problems that may arise from this policy in Indonesia, with a particular focus on the impact of globalization and social networks. The research method used is qualitative, with a case study approach and document analysis. The results show that granting the first Golden Visa in Indonesia to Samuel Altman can be used as a case study to understand the impact of this policy in the context of institutional theory. In addition, this research identifies several potential problems, including the risk of visa abuse and social injustice, which need to be anticipated in the context of globalization and social networks.

Keywords: Globalisation, Golden Visa, Potential Problems.

INTRODUCTION

Globalization has supported the development of people's life patterns around the world. In general, globalization is a process of increasing dependence and integration between countries around the world in economic, political, cultural, social and other aspects. The growth of globalization has increased the level of technological sophistication, access to information, economics, politics and socio-culture. (Anthony Giddens, 1998) in the book "Conversations with Anthony Giddens: Understanding modernity" stated that globalization is a condition where distance and time are no longer factors in communication and communication between individuals and communities around the world. (Devi, et al, 2023).

In addition to posing challenges related to identity conflicts, inequality and political tensions, globalization also affects immigration governance, cultural exchange and economic growth. The resilience and success of immigration policies are critical to effectively controlling these impacts, given the changing dynamics of the world. Immigration policy is emerging as an

important tool for controlling migration flows, regulating employment, and responding to evolving economic needs. However, despite its many benefits, immigration policy also brings challenging consequences, especially in the era of globalization (Audiva, 2024).

Immigration policies related to the economy, visa (entry permit) arrangements, stay permits, supervision of the presence and activities of foreigners in Indonesian territory and immigration enforcement in the form of providing immigration facilities and facilities, procedures, mechanisms, systems, tariffs / fees and service offerings. This effort is expected to attract as many Indonesian workers as possible to meet the demands of increasing competition and economic globalization. Power, enhance the investment ecosystem, and accelerate national strategic projects, including improving the protection and welfare of workers in Indonesia (Rabbani, 2021)

This is done to increase economic growth through foreign investment entering Indonesia by establishing or investing massively, especially in developing economic products such as products related to digitalization and green energy in transportation. The development of information technology and increased connectivity between countries that occur in the 21st century have encouraged countries to develop all aspects of their state so that they can influence other countries in the frame of globalization (A. M. Mamohotob, 2019). The influence of globalization, among others, can encourage industrial and economic progress (Bachri, 2011), positively correlates with manufacturing industry productivity, especially in developing countries, and opens up opportunities for greater growth in value-added production operations (Pahl & Timmer, 2020).

Most countries in the region ASEAN is a developing country with rich natural resources, Similar characteristics, and a large and growing population. Current number of inhabitants Ini about 650 Million. ASEAN Need to keep improving its economy and actively create jobs, wrong Only is to increase participation Active in globalization (ASEAN.id, 2023). Indonesia is one of the countries in the ASEAN region that has natural resource potential and a large demographic bonus, so that the existence of this is the main capital for Indonesia to be able to face today's increasingly massive global challenges. The development of globalization has also affected the traffic in and out of people in the territory of Indonesia, it was noted that the number of foreign tourist visits in January - December 2023 jumped 98.30% on an annual basis to 11,677,825 thousand visits compared to the number of visits in 2022 (BPS, 2023).

Table 1. Foreign Tourist Visits to Indonesia for the 2023 period

No.	Country of Origin	Percentage
1	Malaysia	18,4%
2	Singapore	16,4%

3	Australia	11,9%
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Seeing this phenomenon has proven that the increase in crossings in and out of the territory of the Republic of Indonesia has increased more quickly after COVID-19. Thus, the Regulation of the Minister of Law and Human Rights Number 22 of 2023 concerning Visas and Stay Permits stipulates a golden visa policy to provide immigration facilities and facilities to foreigners who will enter and stay in Indonesia.

Where, the Golden Visa itself is a visa given as a basis for granting a stay permit for a period of 5-10 years in order to support the national economy to foreigners. Samuel Altman, CEO and Co-Founder of OpenAI, became the first person to obtain a "Golden Visa" from the Government of Indonesia after the legislation. Director General of Immigration, Silmy Karim signed the golden visa Altman for the subcategory of world figures with a period of stay of 10 years. (Kemenkumham.go.id, 2023).

Indonesia itself is not the only country that provides a Golden Visa policy to foreigners. Today, more than 60 countries have done the same. However, in principle, the implementation of the Golden Visa policy still pays attention to the context of immigration supervision and enforcement on the basis of national interests in maintaining public security and order (Aldy Christian Tarigan, Angel Caroline, Muhammad Fauzan, Hadista Alkhalifi, Hervina, 2023). The historical development of Golden Visa in Indonesia is marked by advances in technology and information globally coupled with the need for investment in order to grow the Indonesian economy.

In 1980, proposals for investment-focused policies first appeared. Tonga first implemented the golden visa policy in 1982 through a residency by investment policy. This eventually became a reference for the policy. Tonga itself is an island country in the Pacific. In 1984, Saint & Kitts & Nevis, a Caribbean country, adopted the policy. Other countries in the Americas, Europe, and some in Asia Pacific and Africa later followed in their footsteps (Adietama, 2016).

The Golden Visa policy itself is principally a visa that gives permission for foreign nationals to stay longer than visas in general. If on an ordinary visa, the period of residence permission granted is within 6-12 months, while for the recipient of the Golden Visa policy itself, the period of stay permit granted is 5-10 years, which of course makes it easier for the foreigner if he applies for the naturalization process of his citizenship if he wishes. One of the attractions of the golden visa is the ability to grant stay permits to foreign nationals or foreign investors who have a significant influence on the Indonesian state. Investors who will make investments in the Company or the country can receive a residence permit.

In addition, under Article 190 in (Peraturan Menteri Hukum Dan HAM RI Nomor 22 Tahun 2023 Tentang Visa Dan Izin Tinggal, 2023). Golden Visa holders will be given several facilities to

enhance their experience and streamline their processes. Firstly, they will have access to priority checkpoints at Immigration Checkpoints, which are specially established by the Minister. This will allow them to pass through immigration swiftly and with minimal delay. Golden Visa holders will also benefit from priority services at the Immigration Office, ensuring that their administrative needs are addressed promptly and efficiently. Furthermore, they will receive priority services from relevant agencies and ministries/agencies based on cooperation agreements. This comprehensive set of facilities is designed to provide a more convenient and expedited experience for Golden Visa holders.

However, these immigration policies and facilities do not necessarily create a "gold field" for foreigners who wish to enter, live, and reside in Indonesian territory. The Directorate General of Immigration will not only be responsible for law enforcement and state security but will also serve as a facilitator of services and development for the welfare of the community.

Based on the review, the main issues in this study are how the Golden Visa policy is realized in Indonesia compared to other countries that have granted Golden Visas, and what potential problems could arise as implications of implementing the Golden Visa policy in Indonesia.

RESEARCH METHODS

The method to be used in this study is to use a qualitative approach (Literature Review) mentioning that qualitative research is usually used to investigate history, behavior, community life, concepts or phenomena, social problems, and so on. This type of research investigates and understands meaning in a number of individuals or groups of people derived from social problems (Creswell, 2016).

(Bryman, A. & Bell, 2011) Said two important things that must be listed when choosing qualitative research are issues related to the relationship between theory and design with research data. Seeing this situation, Bryman and Bell suggested making several research questions related to the matter studied. The impact of formulating research is to provide guidance for literature search, research design, and sorting data for the needs of researchers.

In addition, the analysis methods used are systematic interpretation and grammatical interpretation. In addition, this research relies on author references collected from various sources, including other research sources, supporting books, scientific articles, internet materials, and other sources relevant to the subject discussed and quoting in a paper or a correspondent data obtained from interviews (Jonathan, 2006).

RESULTS AND DISCUSSION

Rules Regarding Immigration

1. Visas and Residence Permits

According to KBBI, permission is a statement of granting something, and the notion of staying is the existence of someone in a place and still remains in place (Kamus Besar Bahasa Indonesia, 2022). Visa is a permit (approval) to enter another country in the form of a stamp and paraf given by the representative official of the country concerned. With the Visa as a basis for granting a residence permit. The definition of a stay permit as stipulated in immigration rules, where a stay permit is a permit granted to foreigners from immigration officials or foreign service officials as a condition for staying in Indonesian territory and is used in the context of implementing immigration control over the presence of foreigners and the stay permit is granted in accordance with the visa owned by the foreigner (Hamidi, 2015).

Based on Article 48 (Undang-Undang Nomor 6 Tahun 2011 Tentang Keimigrasian, 2011) Explain the types of residence permits, namely:

- a. All foreigners residing in Indonesia must have a residence permit
 - b. Residence permits for foreigners are based on their visas
 - c. The residence permit in question consists of:
 - 1) Diplomatic Stay Permits are granted to foreigners who enter Indonesian territory using diplomatic visas known to the foreign minister.
 - 2) Official Stay Permits are granted to foreigners who enter Indonesian territory using official visas. Applications for extension must be approved by the foreign minister and qualified.
 - 3) Visit Stay Permit, owned by foreigners who have a visit visa. Based on Article 50 of Law Number 6 of 2011 concerning immigration, a Visit Stay Permit is a permit given to foreigners to stay and be in Indonesia for a short period of time. The visit visa is the basis for granting it to foreigners holding a visit stay permit.
 - 4) A limited stay permit is a permit granted to a foreigner to stay and be in Indonesian Territory for a certain period of time.
 - 5) A Permanent Stay Permit is a permit granted to certain Foreigners to become residents of Indonesia and reside in Indonesian territory.
2. Golden Visa
- 1) Golden Visa Abroad

The development of the Golden Visa abroad is often associated with a program called residence by investment (RBI). The RBI program is one of several migration policy tools available to attract economic resources, including residence permits for entrepreneurs and start-up visa businesses. In this field, investment-based visa programs can be divided into 'active' and 'passive' variants. Active programs require demonstration of business experience and ongoing engagement with investments to

qualify, and thus aim to utilize economic capital and human capital. Passive programs require spending only money (Madeleine Sumption, 2014). This means that the applicant invests his funds domestically, usually in the form of real estate, government bonds, or corporations and has no significant further obligations to maintain his investment.

The qualification is passive, selecting individuals based on capital economics alone, which has generated a lot of controversy surrounding these programs, thus raising concerns that they put a 'price tag' on their membership (Scherrer and Tigaion, 2018). Investor programs by immigrants are seen as one of the targets of the Golden Visa where citizenship can be purchased through investment. These programs represent migration pathways (Madeleine Sumption, 2014). Studies that discuss immigrant investment programs theoretically from the entrepreneurial side are scarce, as the main importance lies in the political and financial-fiscal nature of immigration policy-related matters (Olugbenga, 2018).

Many countries, such as Portugal and Ireland, run a series of policy programs, both for immigrant investment and for entrepreneurial visas. RBI programs can now be found all over the world from Malaysia to the United States, UAE, and Panama. However, the most popular over time are in Canada and the United States, with similar programs in Australia and New Zealand (Koinova, 2021).

It emerged in the late 1980s and early 1990s from entrepreneurship programs that were weak in business engagement assessments, bringing mixed economic results. The U.S. EB-5 program, for example, failed in its first decade due to high prices, rigid systems, and unfavorable tax implications, while Canadian and Australian entry programs attracted significant investment particularly to rural areas. Canada's most popular program is because it quickly became the largest source of venture capital in the four provinces, generating more than 14,000 jobs in less than a decade. In British Columbia alone, the program attracted more than a billion Canadian dollars in business investment and created or maintained 25,000 jobs between 1990–1998 (Parker, 2017).

But the business investor scheme that includes entrepreneurs and investors is one of several parts contributing to Vancouver's real estate boom, with housing prices rising more sharply than local incomes (Organisation for Economic Co-operation and Development (OECD), 2017). Thus, programs in the past have produced economic winners and economic losers.

As a policy instrument, it is reviewed in the literature on other migration policies. The character of these programs is still debated (e.g. tax haven issues) and their impact. Most of these policies are little known, partly because of sensitive political relations with

the home country (i.e. for reasons such as capital flows in distressed circumstances or crisis situations) and partly because of the peculiarities of immigrant investment programs (Parker, 2017).

2) Golden Visa in Indonesia

Regulation of the Minister of Law and Human Rights (Permenkumham) Number 22 of 2023 concerning Visas and Stay Permits has been issued by the Directorate General of Immigration. This regulation provides for the granting of a stay permit for 5-10 years. Individual foreign investors can set up companies or invest. Individual foreign investors can obtain a golden visa in Indonesia by setting up a business or investing in a business. If they want to set up a company in Indonesia with an investment of USD 2.5 million or Rp 38 billion, they will get a stay permit for 5 years. If they want to get a 10-year residence permit, they must set up a company with an investment of USD 5 million or Rp 76 billion. Other investors with an investment of USD 25 million or equivalent to Rp 380 billion will get an additional golden visa for directors and commissioners for 5 years (Kemenkumham.go.id, 2023).

But for an investment of USD 50 million, directors and commissioners will receive a ten-year Golden Visa. As for investors who want to invest in Indonesia, there are different rules. Individual foreign investors who do not wish to set up a business in Indonesia will also have different provisions.

Investors who invest USD 350 thousand or Rp 5.3 billion, will get a golden visa for five years. These funds can be used to buy Indonesian Government bonds, shares of public companies or store savings or deposits. Investors who want to get a golden visa for ten years must invest USD 700 thousand or equivalent to Rp 10.6 billion. This requirement was created to increase investment security in Indonesia. In some countries the application of the Golden Visa, the requirements are increasingly specific, one of which is Singapore which pegs an investment figure of \$ 1,800,000, a figure large enough to invest capital. This includes the granting of Golden Visas to foreign nationals who have great talents in technology and health (Maulana, D. L, & Arifin, 2021).

Although usually associated with investor visas, the golden visa scheme is expected to attract foreign investment into various instruments, such as investment funds, government bonds, company shares, and property. However, some countries also provide an opportunity to individuals with no investment experience to obtain a golden visa. With the existence and validity of the golden visa, this is closely related to the business world. So the Golden Visa can help in bringing in foreign investment from outside who want to invest in local companies, as well as get many opportunities to expand the size of the company by injecting foreign capital.

Discussion

1. Samuel Altman received the First Golden Visa in Indonesia

Samuel H. Altman, full name, started building his own business by founding several technology companies. After starting out, he went on to become a San Francisco-based entrepreneur and investor. Sam Atman, who was considered very bright and talented, later became co-founder and CEO of Hydrazine Capital. He has also been a former president of Y Combinator, founder and former CEO of Loopt, and co-founder and CEO of OpenAI (Eric Gregersen, 2024).

In 2015, Sam Altman participated in the formation of Open AI as part of initiatives and research during his tenure as president of YC Group. One of Sam Altman's goals is to ensure that artificial intelligence develops into a highly independent system so that it can outperform humans in the most economically rewarding jobs and benefit all mankind. Ultimately, Sam Altman became CEO of OpenAI, and in 2018 he collaborated with Elon Musk as co-chair. Other senior officials include Greg Brockman (CTO), Ilya Sutskever (Director of Research), Trevor Blackwell, John Schulman, Vicki Cheung, Wojciech Zaremba, Andrej Karpathy, Pamela Vagata and Druk Kingma (Eric Gregersen, 2024).

He has received many awards as the best investor, entrepreneur, and businessman in the world throughout his career that began in 2005. He received an honorary degree from the University of Waterloo in 2017 and was named best young entrepreneur in Technology by Businessweek and Top Investor Under 30 Years by Forbes.

Samuel Altman was recently granted a Golden Visa by the Directorate General of Immigration, making him the first foreigner to be granted a "Golden Visa" by the Government of Indonesia (kemenkumham.go.id, 2023). Samuel Altman, became the first foreigner to get an Indonesian Golden Visa after it was promulgated.

The basis for Samuel Altman's consideration of receiving the Golden Visa is because he is included in the sub-category of world figures with a 10-year stay signed by the Director General of Immigration (kemenkumham.go.id, 2023). So it is expected to attract massive investors to invest their money in Indonesia.

This was confirmed through a statement from the Director General of Immigration, Silmy Karim in his speech at the inauguration of the Golden Visa policy and the initial implications (Peraturan Menteri Hukum Dan HAM RI Nomor 22 Tahun 2023 Tentang Visa Dan Izin Tinggal, 2023) and Minister of Finance Regulation Number 82 of 2023 promulgated on August 30, 2023 as the basis for implementing the Golden Visa policy. This visa classification is intended for eligible foreigners and will provide benefits for the country's economic development, one of which is investors, both corporations and individuals.

"Director General of Immigration Silmy Karim said, "Golden Visa is a visa given as a basis for granting a stay permit for 5 (five) to 10 (ten) years in order to support the national economy" (detik.com, 2023)

Based on the perspective of institutional theory, the granting of Samuel Altman as the first recipient of the Golden Visa policy is a trigger for foreigners to want to invest in Indonesia. According to the new institutional theory (NIT) view, institutionalization occurs because organizations think logically by considering classifications, routines, scripts, and schemas (P. J. DiMaggio & W. Powell, 1983), in this case the institution is governed by actors with logical thinking that can be the beginning of change in the organization. In addition, complex internal problems play a role in organizational change.

The interpretation of the existence of the Golden Visa in Indonesia through institutional theory thinking can be a momentum for Indonesia's economic growth influenced by foreign investors. In view of this theory, organizations can logically consider the existence of actors who in this case are the Directorate General of Immigration through the Selective Policy. The existence of the Golden Visa policy in the context in Indonesia will give birth to a new social phenomenon if regular monitoring and evaluation is not carried out in its implementation.

The Directorate General of Immigration as the institution authorized to regulate immigration policy in Indonesia as mandated by Law Number 6 of 2011 provides exclusive power through selective policies, so that if there are foreigners who will leave or enter it can be categorized through its usefulness, as well as to foreign investors who can be considered worthy or not to be granted a Golden Visa.

The existence of the Golden Visa policy gives rise to mobilization behavior determined by the institution in regulating the way to achieve its goals. Based on the perspective of attachment theory according to Granovetter (1985) in Damsar (2011: 139-144) there are socially situational and embedded economic actions in ongoing personal social networks among actors. The actors discussed here are foreigners who will invest so that they deserve to be given a Golden Visa. According to Granovetter in "The Old and the New Economic Sociology" (Damsar, 2013), there are two types of attachment: relational attachment and structural attachment. If discussed further, it can be seen that both types of attachment are related to the Golden Visa policy in Indonesia.

Relational attachment is an economic action that is socially situational and embedded in the ongoing personal social network among actors. In this case, the Golden Visa policy can trigger economic growth through the presence of foreigners investing in Indonesia obtained through personal relationships or relational closeness between actors. The existence of foreigners who have been eligible to obtain the Golden Visa can be an important capital in

the development of the country through economic improvement from investment that has entered Indonesia.

The attachment that occurs within a wider network of relationships is called structural attachment. Social structure is a social guideline for interacting and interacting with other individuals and groups in a social space. Social institutions or structures are examples of a wider network of relationships. Social structure is also a pattern of relationships or interactions organized in social space. Due to its association with the golden visa policy granted to social groups that have significant economic and political influence, the organization is considered worthy of obtaining a golden visa from Indonesia.

2. Potential Problems that can Arise from the Golden Visa Policy in Indonesia

Countries that implement golden visa regulations or policies generate significant economic benefits through encouraging private sector investment and increasing state revenues. However, the granting of golden visas may also have negative effects, especially posing macroeconomic and fiscal risks such as property waves and rapid economic fluctuations.

Golden visa regulations affect investment flows that are vulnerable and easily influenced by outside factors. For example, if a more attractive investment program is offered by another country, the investor may leave one country and switch to another country with a more attractive investment program.

Investment-based citizenship policies and residence permits have also been criticized for being seen as buying and selling citizenship. *Ius Soli* and *ius sanguinis* are two principles of citizenship recognized by international law. Granting citizenship outside of these principles, including the Golden Visa, violates the principles of international law and this explains why the Golden Visa regulations are increasingly impactful. Both granting countries and third-party countries are concerned about the negative impact of investment-based residence and citizenship policies.

For example, in January 2022, the European Commission proposed terminating the bilateral agreement on the visa-free program with Vanuatu because the Vanuatu government abused the citizenship program by investment, intended to attract investors to Vanuatu. Despite bilateral agreements between Vanuatu and the European Union regarding the visa-free program, the Vanuatu government continues to push the program with promises to grant visa-free access to the EU.

This should be a concern about the possibility of the same potential abuse that can occur from the Golden Visa policy in Indonesia. Allegations of potential misuse of Golden Visa by foreigners can occur through deviant actions between foreigners or from unscrupulous immigration officers who make the Golden Visa policy a loophole for foreigners to avoid

applicable provisions such as foreigners who "pretend" to invest in Indonesia, but in fact instead want to trick into obtaining a longer stay permit in Indonesia to carry out money laundering activities in Indonesia.

In addition, the potential problems arising from the Golden Visa policy can be viewed from the theory of globalization. As the theory of globalization proposed by Arjun Appadurai there are three (3) aspects of globalization in the target of change in the context of potential problems that can occur from the Golden Visa policy in Indonesia.

The first aspect is "individual characteristics", where the target of change which includes attitudes, freedom, behavior, mindset or knowledge, and demographic characteristics (age, gender, and life chances) in the context of potential problems that can occur from the Golden Visa policy in Indonesia is based on data from the Central Statistics Agency (BPS) in the 2020 Population Census which records if the percentage of the Indonesian population who are in productive age (15-64 years) is 70.72% or around 189.4 million Indonesians are of productive age group that can be utilized by the state in improving a stable economic level (BPS, 2022).

Based on these data, it shows that Indonesia is currently experiencing a demographic bonus in the productive age range. This makes the demand for adequate employment and decent wages to meet daily needs. The lack of adequate employment land in the country makes people migrate to other countries to get decent work and get a more decent income to meet their daily needs.

However, the percentage of unemployment in Indonesia based on the results of calculations by the Central Statistics Agency as of August 2021 shows that it is 6.49%. And as many as 21.32 million people or 10.32% experienced the impact of Covid-19 (BPS, 2021). So in the implication of the Golden Visa with the increasing presence of foreigners in Indonesia, it is feared that it will further complicate the opportunities of local workers in getting good jobs.

In addition, due to the efforts made by foreign nationals, the existence of the Golden Visa is considered to pose a greater threat to the sustainability of local MSMEs. However, in the end, the implications of the Golden visa policy are increasingly answered with the existing investment plan in local MSMEs.

Then the second aspect is "culture", by definition this aspect highlights norms, values, and science and technology. This aspect discusses the scope of culture that develops in society collectively from everyday life so that it can affect social society and cultural development.

According to (Magu, 2015) Culture actively adopts and integrates technological artifacts of globalization. The impact of globalization, beyond socio-economic and political discourse, affects cultural conceptions and cultural studies, as well as changes and restructuring global,

national and personal spaces, interactions and relationships. Magu argues that culture is a dynamic and adaptive concept and practice, "borrowing" freely from the ideological and technological innovations of other cultures and integrating these borrowed aspects into the construction and modification of culture across spatial layouts and geographical gaps to ensure the survival of a particular culture.

The existence of the Golden Visa policy will certainly increase the mobility of foreigners leaving or entering Indonesian territory. The flow of foreign traffic in and out will increase the potential for mixing and cultural exchange with each other which actually increases cultural heterogeneity and enriches cultural potential that has an impact on education and technology, so that it can be a turning point to boost the country's economy positively.

However, keep in mind that the existence of foreign mobility that occurs in Indonesia from the Golden Visa policy can also threaten the existence of local culture, for example the trend of community activities that are westernized and seen away from the nobleness of local cultural norms. Moreover, some of the cultures brought by these expatriates are considered to have a lot of bad effects because they deviate from local cultural values. Although the mixing of cultures is not always bad. Because of this mixing, it will create culture and further increase cultural wealth at large.

Based on the facts that occur in Indonesia, cultural aspects have experienced a significant impact on the globalization process. For example, customary practices have been regressed by the younger generation who prefer to follow styles from other countries rather than local cultures. If this is left alone, it will certainly threaten the preservation of the nation's culture and make noble norms deviate because they follow a lifestyle that is far from the cultural nobility in Indonesia.

So it can be concluded that the existence of the Golden Visa subject in cultural aspects will greatly affect local cultural values and norms that should be given strict supervision and infiltration so that cultural mixing that occurs does not change the identity of the nation.

Then the third aspect is "structural aspect". Where in this aspect has a very broad target scope such as economy, politics, law, and state security. In this situation, it is very important how to build a community control system that considers the functions of security agencies and how those functions impact society as a whole (Zulfikar, 2013).

According to this study, the country identifies problems if there are violations committed by foreigners, and then addresses those problems by implementing various immigration policies with a clear legal basis to set clear boundaries for foreign nationals that threaten Indonesia's national security, so that the implementation of supervision on foreign nationals can be better regulated (Syahrudin, 2019).

Therefore, the concept and scope of security is becoming broader and includes aspects of human security rather than just territorial security. From the military's approach to security to the sustainable development of national security encompasses aspects of security in a broad sense, both military and non-military, in maintaining the security of society as a whole. The aim is to create a new security institution that has clear and comprehensive functions and authorities, as well as a public accountability system for the functions of defense and security institutions.

The state is the main political organization responsible for ensuring the security of all its citizens. A high level of security depends heavily on the interaction of individuals around the world. Moreover, while conventional security emphasizes sovereignty, non-traditional security also considers global and national values that must be protected, such as terrorism, human rights, democratization, drug trafficking. In this study, foreign nationals who come to Indonesia often abuse immigration law, which is expected to maintain state sovereignty and maintain national security stability (Miller, 2001).

The golden visa policy has several negative implications if analyzed through institutional theory, namely:

1. Classifications

Interpretation of the context of the negative implications of the golden visa policy in classifications can occur if the actor is unable to perform a logical classification in determining the foreigners who are entitled to the golden visa. So that it will have an impact on the direction of comprehensive policy and domestic security threats.

2. Routines

Interpretation of the negative implications of the golden visa policy can occur if actors in the institution are not consistent with the agreed policy commitments. In the context of routines can be inferred as something routine and consistent.

3. Scripts

Scripts are sets of instructions that are interpreted or executed by an organization. Negative implications of the golden visa policy can occur if the instructions given are not carried out properly. For example, special instructions that should be the basis for taking a sensitive golden visa policy are tricked into smoothing out a plan or intention that only benefits oneself or a group that harms the country.

4. Schema

Schema is a structured guideline which in this context is a guideline for implementing policies in an organization. The negative implications of the golden visa policy from the Schema element are closely related to the possibility of misappropriation of the golden

visa implementation guidelines that have an impact on the security and sovereignty of the country.

So that overall, it can be concluded that the negative implications of the golden visa policy in terms of institutional theory are related to the resilience of immigration organizations as regulators of golden visa policies and the security and sovereignty of countries from threats such as human rights violations, transnational crimes such as narcotics trafficking, terrorism, and others.

The golden visa policy has several negative implications if analyzed through attachment theory, namely:

1. Relational Attachment

The socially situational and embedded economic actions in actors' personal social networks are known as relational attachments. In this case, the negative implications of the Golden Visa policy from the entry of foreign investment obtained through personal relationships or relational closeness between actors have a risk if the identification of the foreigner's personal history is based only on the closeness of the relationship without reviewing other elements.

2. Structural Adhesion

Structural attachment occurs in broader relationships. The wider network of relationships includes social institutions or structures, as well as social guidelines for interacting with other individuals and groups in social spaces. This attachment can have a negative impact on the Golden Visa policy, if the policy is given to social groups that have great influence economically and politically but cannot be controlled in terms of influence, then this will actually endanger the security and sovereignty of the country.

CONCLUSION

The granting of the first Golden Visa in Indonesia to Samuel Altman, viewed through the lens of institutional theory by Powell and DiMaggio, aligns with the new institutional theory (NIT) which suggests that institutionalization occurs through logical organizational thinking involving classifications, routines, scripts, and schemas. From Granovetter's attachment theory perspective, the Golden Visa policy involves both relational and structural attachments. However, potential problems arise from globalization, as discussed by Arjun Appadurai, who identifies individual characteristics, cultural aspects, and structural aspects as key areas of change. Additionally, negative implications of the Golden Visa policy, such as threats to immigration organization resilience and national security from issues like human rights violations and transnational crimes, can be analyzed through institutional and attachment theories.

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